

**GENERAL FUND SURPLUS STATEMENT**  
**Governor's Recommended Budget**  
(Millions of Dollars)

	Actual <u>FY 2020</u>	Estimated <u>FY 2021</u>	Estimated <u>FY 2022</u>	Estimated <u>FY 2023</u>
<b>Beginning Balance</b>	<b>2,270.1</b>	<b>1,418.9</b>	<b>2,270.9</b>	<b>2,288.0</b>
<b>Current Year Revenues</b>				
Actual/Forecasted Revenue	15,374.5	16,837.4	17,214.6	17,736.3
Hospital Assessment Fees (HAF)	202.4	195.0	220.0	220.0
Quality Assessment Fees (QAF)	47.7	44.6	44.6	44.6
Miscellaneous Unforecasted Revenue <sup>1</sup>	15.4	15.4	15.4	15.4
Ongoing Revenue Impacts from Budget Bill <sup>2</sup>	-	-	(6.4)	(10.1)
<b>Total Current Year Revenues</b>	<b>15,640.0</b>	<b>17,092.4</b>	<b>17,488.3</b>	<b>18,006.2</b>
<i>Growth Rate</i>	-6.3%	9.3%	2.3%	3.0%
<b>Current Year Expenses</b>				
HEA 1001-2019/2021 Appropriations	16,942.5	17,367.5	17,517.2	17,864.1
2019 Outside Acts <sup>3</sup>	2.6	5.0	-	-
2020 Outside Acts <sup>3</sup>	-	0.1	-	-
Augmentations and Expenditure Adjustments <sup>4</sup>	35.8	4.0	-	-
Judgments and Settlements <sup>5</sup>	6.7	6.7	6.7	6.7
Stadium/Convention Center/State Fair Coliseum Reversion	(92.4)	(95.1)	(40.5)	(82.7)
Reversions	(373.1)	(303.2)	(25.0)	(25.0)
<b>Total Current Year Expenses</b>	<b>16,522.1</b>	<b>16,985.0</b>	<b>17,458.4</b>	<b>17,763.1</b>
<i>Growth Rate</i>	1.5%	2.8%	2.8%	1.7%
<b>Annual Surplus / (Deficit)</b> (Current Year Revenues - Current Year Expenses)	<b>(882.1)</b>	<b>107.3</b>	<b>29.9</b>	<b>243.1</b>
<b>Other Sources and Uses of Cash Reserves</b>				
Reversions (Distributions, Capital, and Reconciliations) <sup>6</sup>	56.7	22.0	22.0	22.0
Forecasted Medicaid Surplus	21.0	200.0	136.8	-
Special Transportation Flexibility Fund Transfer	13.2	-	-	-
Rainy Day Fund Interest	10.3	6.1	6.1	8.0
Tuition Reserve Fund Interest	8.8	3.3	3.3	3.8
Capital Line Item Projects for State Agencies and Universities	(125.7)	(121.9)	(180.9)	(291.3)
Non-Recurring Appropriations from HEA 1001-2019 <sup>7</sup>	(31.6)	-	-	-
Department of Revenue's Integrated Tax System (ITS) Local Transfer	0.1	-	-	-
Casino Owner's License Transfer Fee	-	2.0	-	-
Casino Relocation Fee from HEA 1015-2019	5.0	-	-	-
IBM Judgment Payment	73.1	-	-	-
HEA 1007-2020 Cash Funding Option for University Capital Line Items <sup>8</sup>	(291.2)	-	-	-
Reversion of HEA 1007-2020 Cash Funding for University Capital Line Items <sup>8</sup>	291.2	-	-	-
Transfer out of the Medicaid Contingency & Reserve Account	(577.6)	-	-	-
Transfer into the General Fund from Medicaid Contingency & Reserve Account	577.6	-	-	-
Transfer from the Agency Settlement Fund	-	10.0	-	-
Deferred Income Tax Revenue from FY 2020	-	885.1	-	-
Coronavirus Relief Fund reimbursement	-	440.0	-	-
Bond Defeasance	-	(302.0)	-	-
Transfer to the Pre-1996 Teachers Retirement Account	-	(400.0)	-	-
<b>Total Combined Balances</b>	<b>1,418.9</b>	<b>2,270.9</b>	<b>2,288.0</b>	<b>2,273.6</b>
<i>Net Combined Balance as a Percent of the Current Year's Expenditures</i>	8.6%	13.4%	13.1%	12.8%

*Note: These figures do not include any adjustment for federal tax changes related to the Paycheck Protection Program (PPP) loans made in the federal COVID-19 supplemental relief bill adopted on Dec. 21, 2020.*